



MEDIA RELEASE

For Immediate Release

ACROMEC's Associate "Life Science Incubator" launches co-working laboratory spaces

- Launch event was graced by Guest of Honour Mr. Alvin Tan, Minister of State for the Ministry of Culture, Community and Youth, and the Ministry of Trade & Industry
- Serving early-stage bio and pharma start-ups, companies and entrepreneurs in the MedTech, Biotech, Biopharma, FoodTech sectors, the 600 square metre Life Science Incubator will provide flexible co-working laboratory spaces for research and development



SINGAPORE, 22 September 2021 – Catalist-listed **ACROMEC Limited** ("**ACROMEC**", or the "**Company**" and together with its subsidiaries, the "**Group**"), today announced that its wholly-owned subsidiary ACROMEC Engineers Pte. Ltd.'s ("**ACROMEC Engineers**") 30% owned associated company, Life Science Incubator Pte. Ltd. ("**JVCo**"), has launched the **Life Science Incubator**, its first co-working laboratory space, located at German Centre, Singapore.



The launch event was graced by Guest of Honour **Mr. Alvin Tan**, Minister of State for the Ministry of Culture, Community and Youth, and the Ministry of Trade & Industry, and other leaders from the Economic Development Board, Enterprise Singapore, SGInnovate, A*STAR, NTUitive, NUS accelerator. Key leaders from the Life Science Incubator's current network of about 20 industry partners, including Merck, also attended the event.

Serving early-stage bio and pharma start-ups, companies and entrepreneurs in the MedTech, Biotech, Biopharma, FoodTech sectors, the 600 square metre Life Science Incubator will provide flexible co-working laboratory spaces for research and development. With access to state-of-the-art communal technologies and facilities as well as collaborative and event space provided, start-ups are able to fully focus on investing in innovation and talent in science, without having to invest hefty infrastructure capital.

ACROMEC Engineers undertook the design, construction, and fitting-out works of the co-working laboratory facilities at the Life Science Incubator, which includes 8 suites, 51 lab benches, and 1 operating theatre.

Said Mr. Lim Say Chin, Executive Chairman and Managing Director of ACROMEC, “The successful completion and launch of the Life Science Incubator attests to ACROMEC’s established track record and success as a specialist engineering provider for controlled environments. We are excited to be a part of this vibrant ecosystem and will continue to explore opportunities to serve companies and start-ups in the life science, biotech, healthcare, and research sectors.”

Said Niamh Madden, General Manager of the Life Science Incubator, “Today marks the start of our exciting journey at the Life Science Incubator. We look forward to supporting science and technology start-ups and being an integral launchpad for their endeavours. With our strong network of partner companies, we are confident that the incubator will become a vibrant centre of entrepreneurship, technology and science.”

Previously in July, the Group announced that its wholly-owned subsidiary, ACROMEC Engineers had entered into a joint-venture agreement with strategic partner Tako Ventures to build, own, and operate co-working laboratory facilities, implemented through the JVCo. In August, the Group announced that it had formalised the agreement, with the completion of the subscription of the acquisition shares by ACROMEC Engineers of the JVCo.

Following this completion, the JVCo is owned 30% by the Group through ACROMEC Engineers. Tako Ventures, the Group's strategic joint venture partner which holds the remaining 70% stake, leads the management of the JVCo and the Life Science Incubator.

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About Acromec Limited (SGX Stock Code: 1CH1)

ACROMEC is an established specialist engineering services provider with more than 20 years of experience in the field of controlled environments. The Group has over the years acquired expertise in the design and construction of facilities requiring controlled environments such as laboratories, medical and sterile facilities and cleanrooms.

ACROMEC's business is divided into two main business segments: (i) Engineering, procurement and construction services, specialising in architectural, and mechanical, electrical and process works within controlled environments; and (ii) Maintenance and repair services of facilities and equipment of controlled environments and their supporting infrastructure.

The Group mainly serves the healthcare, biomedical, pharmaceutical, research and academia, and electronics sectors. ACROMEC counts amongst its customers, hospitals and medical centres, government agencies, research and development companies or agencies, research and development units of multinational corporations, tertiary educational institutions, pharmaceutical companies, semiconductor manufacturing companies, and multinational engineering companies. For more information, please visit www.acromec.com.

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